

POLICY

BOARD OF EDUCATION FRANKLIN BOROUGH

FINANCE
6141/Page 1 of 1
Tax Revenues
Feb 76
Apr 84

The expenditures of this district should be planned in conjunction with the Treasurer of School Money in order to coordinate the cash requirements of the municipality with those of the school system to avoid the need for borrowing by the municipality and to maximize the interest received by the municipality on principle investments.

The request for pay over of operating funds from the Treasurer to the Secretary is authorized by the adoption of this policy to be in the sole discretion of the Secretary operating within applicable statutes.

The Board authorizes the Secretary to request tax revenues be paid over in anticipation of expenditures at the rate of once very eight weeks, except as otherwise permitted by law. All such requests shall be approved by the Board.

Reference: 18A:17-34; 54:4-75

Date Adopted: 2/16/76

Date Revised: 4/9/84